

Derivatives Service Bureau
CHANGE REQUEST FORM

| Version | State | Author | Date | Description |
|---------|-------|---------------|------------|--|
| 1 | Draft | M.A. Gariplan | 2 Jun 2023 | Initial Document |
| 2 | Draft | M.A. Gariplan | 1 Aug 2023 | -Updated codeset name as per DSB-2480 -Revised enum list due to multiple duplicate values -Added missing impacted products |
| 3 | Draft | M.A. Gariplan | 7 Aug 2023 | -Updated Change Details and Appendix -Added a UPI note for impacted products |

| Title | Commodities : Reference Price Update (Agriculture) | | | |
|---------------------------|---|---|----------------|-----------------|
| Background | <p>ISDA is organizing a project to review and update Sub-Annex A, which has not been updated since its original publication in 2005. Sub-Annex A is comprised of the list of Commodities Reference Price (CRP) that entities can reference their OTC contracts.</p> <p>In line with this, ISDA has distributed a publication to advise an updated list of Commodities Reference Price in Agricultural products. This update is the initial phase as they will be reviewing the rest of the products as well.</p> <p>The DSB is obliged to ensure that the enumeration list is up to date with the latest values from FpML commodityReferencePriceScheme and so it is necessary to add these new values in the list. The existing Commodities Ref Price in the DSB will not be removed or amended.</p> <p>This change will impact both ISIN and UPI products that have Commodities Reference Price as an underlying.</p> | | DSB-ID | DSB-2619 |
| | | | Service | OTC ISIN/UPI |
| | | | Type | Enumeration |
| | | | Owner | M.A. Gariplan |
| | | | Version | 3 |
| | | | State | FINAL |
| Terms of Reference | Objective | To ensure that the DSB's product definition continues to be aligned with the golden source of Commodities Reference Price following the ISDA review. | | |
| | Scope | In-scope: <ul style="list-style-type: none"> • UPI and OTC ISIN services • All Commodities and Non-Standard templates that include Commodities Reference Price as an underlier. • Normalized product templates only, following the deprecation of the non-normalized templates in July 2023. | | |
| | Constraints | The DSB will wait for the official notification and publication from the FpML estimated to be released on August 7, 2023, as per advice from ISDA. | | |
| | Assumptions | <ul style="list-style-type: none"> • It is assumed that the final and confirmed ISDA CRP list will be made available on August 7, 2023. With the assumption that the constraining dates are correct, they are subject to change and may impact DSB delivery schedule. • Based on ISDA Commodities Market Infrastructure Group, there are 85 CRP entries as detailed in Sub- Annex A subject to change and approval. • It is assumed that the existing CRPs (currently supported in DSB Production) will not be removed or amended. | | |

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| <p>Requirements</p> | <p>There is a requirement to add the new Commodities Reference Price in Agricultural products to the DSB enumeration list to ensure that the list is up to date as per ISDA publication. The existing Commodities Ref Price will not be removed or amended.</p> | |
| <p>Change Details</p> | <p>For each of the in-scope templates, the enumerated values and their corresponding elaborations will be added to the Reference Rate and, where applicable, Other Reference Rate attributes. Please see Appendix section for the complete list.</p> <p>This change will also impact the following codeset which applies for both ISIN and UPI.</p> <ul style="list-style-type: none"> CommoditiesReferenceRate.json | |
| <p>Impacted Products</p> | <p>Please note the Request and Record templates for the below values will be impacted.</p> <p>Commodities</p> <ul style="list-style-type: none"> Commodities.Forward.Forward Commodities.Forward.Multi_Exotic_Forward Commodities.Forward.Non_Standard Commodities.Option.Multi_Exotic_Option Commodities.Option.Option Commodities.Option.Non_Standard Commodities.Swap.Basis_Swap Commodities.Swap.Multi_Exotic_Swap Commodities.Swap.Swap Commodities.Swap.Non_Standard <p>Other</p> <ul style="list-style-type: none"> Other.Forward.Non_Standard Other.Option.Non_Standard Other.Other.Non_Standard Other.Swap.Non_Standard <p>Note: In the UPI service, the following templates do not have required input underliers thus will not be applicable.</p> <ul style="list-style-type: none"> Commodities.Forward.Multi_Exotic_Forward Commodities.Option.Multi_Exotic_Option Commodities.Swap.Multi_Exotic_Swap | |
| <p>User Impact?</p> | <p>Yes</p> | <p>Users will need to download the updated templates in order to access these new Commodities Reference Price.</p> |
| | <p>Versions</p> | <p>The version number of all in-scope Record templates will not be impacted.</p> |
| <p>Use Cases</p> | <p>For each of the in-scope templates: Valid Request:</p> <ol style="list-style-type: none"> Select the new enumerated value within the impacted attribute(s). Search for products that include the new enumerated value. Select multiple underlying instruments for all in-scope Non_Standard templates. | |

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| Documentation | The following DSB documents are to be updated: ISIN Indices: https://www.anna-dsb.com/isin-indices/ UPI Enumeration Definition Commodity Ref Price: https://www.anna-dsb.com/download/upi-enumeration-definition-commodity-ref-price/ |
| References | <ul style="list-style-type: none">• FpML commodityReferencePriceScheme http://www.fpml.org/coding-scheme/commodity-reference-price |

Appendix 1

Based on ISDA Commodities Market Infrastructure Group, below is the **OFFICIAL** list of CRPs following review by ISDA.

| Reference Rate / Other Reference Rate | ISO Reference Rate |
|--|---------------------------|
| AGRI-AZUKI BEANS-OSE | AGRI-AZUKI BEANS-OSE |
| AGRI-BARLEY-FEED-ASX | AGRI-BARLEY-FEED-ASX |
| AGRI-BUTTER-CASH SETTLED-CME | AGRI-BUTTER-CASH SETTLED- |
| AGRI-BUTTER-DAILY CASH TRADING-USDA | AGRI-BUTTER-DAILY CASH TR |
| AGRI-BUTTER-USDA | AGRI-BUTTER-USDA |
| AGRI-CANOLA-ICE | AGRI-CANOLA-ICE |
| AGRI-CATTLE-FEEDER-CME | AGRI-CATTLE-FEEDER-CME |
| AGRI-CATTLE-LIVE-CME | AGRI-CATTLE-LIVE-CME |
| AGRI-CHEESE-BARRELS-DAILY CASH TRADING-USDA | AGRI-CHEESE-BARRELS-DAILY |
| AGRI-CHEESE-BLOCKS-DAILY CASH TRADING-USDA | AGRI-CHEESE-BLOCKS-DAILY |
| AGRI-CHEESE-PRODUCT PRICE AVERAGES-USDA | AGRI-CHEESE-PRODUCT PRICE |
| AGRI-COCOA-ICE | AGRI-COCOA-ICE |
| AGRI-COCOA-LONDON-ICE | AGRI-COCOA-LONDON-ICE |
| AGRI-COFFEE-ARABICA-BMandF | AGRI-COFFEE-ARABICA-BMand |
| AGRI-COFFEE-ARABICA-ICE | AGRI-COFFEE-ARABICA-ICE |
| AGRI-COFFEE-ROBUSTA-ICE | AGRI-COFFEE-ROBUSTA-ICE |
| AGRI-CORN-CBOT | AGRI-CORN-CBOT |
| AGRI-CORN-CBOT-JSE | AGRI-CORN-CBOT-JSE |
| AGRI-CORN-EURONEXT MATIF | AGRI-CORN-EURONEXT MATIF |
| AGRI-COTTON-NO. 2-ICE | AGRI-COTTON-NO. 2-ICE |
| AGRI-DAP-CENTRAL FLORIDA-FERTILIZER INDEX | AGRI-DAP-CENTRAL FLORIDA- |
| AGRI-DAP-FOB-NOLA BARGE-FERTILIZER INDEX | AGRI-DAP-FOB-NOLA BARGE-F |
| AGRI-DAP-FOB-TAMPA-FERTILIZER INDEX | AGRI-DAP-FOB-TAMPA-FERTIL |
| AGRI-DAP-METRIC TONNE-FOB-TAMPA-FERTILIZER INDEX | AGRI-DAP-METRIC TONNE-FOB |
| AGRI-HOGS-LEAN-CME | AGRI-HOGS-LEAN-CME |
| AGRI-LUMBER-RANDOM LENGTH-CME | AGRI-LUMBER-RANDOM LENGTH |
| AGRI-MAP-CFR-BRAZIL-DAILY-ARGUS | AGRI-MAP-CFR-BRAZIL-DAILY |
| AGRI-MAP-CFR-BRAZIL-WEEKLY-ARGUS | AGRI-MAP-CFR-BRAZIL-WEEKL |
| AGRI-MILK-CLASS III-CME | AGRI-MILK-CLASS III-CME |
| AGRI-MILK-CLASS IV-CME | AGRI-MILK-CLASS IV-CME |
| AGRI-MILK-NONFAT-DRY-CME | AGRI-MILK-NONFAT-DRY-CME |
| AGRI-MILK-NONFAT-DRY-USDA | AGRI-MILK-NONFAT-DRY-USDA |
| AGRI-MILK-WMP-SGX | AGRI-MILK-WMP-SGX |
| AGRI-OATS-CBOT | AGRI-OATS-CBOT |
| AGRI-ORANGE JUICE-FROZEN CONCENTRATED-ICE | AGRI-ORANGE JUICE-FROZEN |
| AGRI-PALM OIL-CRUDE-FCPO-BMD | AGRI-PALM OIL-CRUDE-FCPO- |
| AGRI-PORK-CUTOUT-CME | AGRI-PORK-CUTOUT-CME |
| AGRI-RAPESEED-EURONEXT MATIF | AGRI-RAPESEED-EURONEXT MA |
| AGRI-RICE-ROUGH-CBOT | AGRI-RICE-ROUGH-CBOT |
| AGRI-RUBBER-RSS3-OSE | AGRI-RUBBER-RSS3-OSE |
| AGRI-RUBBER-RSS3-SGX | AGRI-RUBBER-RSS3-SGX |
| AGRI-RUBBER-TSR20-OSE | AGRI-RUBBER-TSR20-OSE |
| AGRI-RUBBER-TSR20-SGX | AGRI-RUBBER-TSR20-SGX |

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|--|---------------------------|
| AGRI-SOYBEAN-MEAL-CBOT | AGRI-SOYBEAN-MEAL-CBOT |
| AGRI-SOYBEAN-MEAL-CBOT-JSE | AGRI-SOYBEAN-MEAL-CBOT-JS |
| AGRI-SOYBEAN-OIL-CBOT | AGRI-SOYBEAN-OIL-CBOT |
| AGRI-SOYBEAN-OIL-CBOT-JSE | AGRI-SOYBEAN-OIL-CBOT-JSE |
| AGRI-SOYBEANS-CBOT | AGRI-SOYBEANS-CBOT |
| AGRI-SOYBEANS-CBOT-JSE | AGRI-SOYBEANS-CBOT-JSE |
| AGRI-SOYBEANS-JSE | AGRI-SOYBEANS-JSE |
| AGRI-SUGAR-NO. 11-ICE | AGRI-SUGAR-NO. 11-ICE |
| AGRI-SUGAR-NO. 16-ICE | AGRI-SUGAR-NO. 16-ICE |
| AGRI-SUNFLOWER SEEDS-JSE | AGRI-SUNFLOWER SEEDS-JSE |
| AGRI-UAN-FOB-NOLA BARGE-FERTILIZER INDEX | AGRI-UAN-FOB-NOLA BARGE-F |
| AGRI-UREA-GRANULAR-FOB-EGYPT-FERTILIZER INDEX | AGRI-UREA-GRANULAR-FOB-EG |
| AGRI-UREA-GRANULAR-FOB-NOLA BARGE-FERTILIZER INDEX | AGRI-UREA-GRANULAR-FOB-NO |
| AGRI-UREA-GRANULAR-FOB-US GULF-DAILY-ARGUS | AGRI-UREA-GRANULAR-FOB-US |
| AGRI-UREA-GRANULAR-FOB-US GULF-WEEKLY-ARGUS | AGRI-UREA-GRANULAR-FOB-US |
| AGRI-UREA-PRILLED-FOB-YUZHNY-FERTILIZER INDEX | AGRI-UREA-PRILLED-FOB-YUZ |
| AGRI-WHEAT-CBOT | AGRI-WHEAT-CBOT |
| AGRI-WHEAT-FEED-UK-ICE | AGRI-WHEAT-FEED-UK-ICE |
| AGRI-WHEAT-HRW-KC-CME | AGRI-WHEAT-HRW-KC-CME |
| AGRI-WHEAT-HRW-MGEX | AGRI-WHEAT-HRW-MGEX |
| AGRI-WHEAT-MILLING-ASX | AGRI-WHEAT-MILLING-ASX |
| AGRI-WHEAT-MILLING-JSE | AGRI-WHEAT-MILLING-JSE |
| AGRI-WHEAT-MILLING-NO. 2-EURONEXT MATIF | AGRI-WHEAT-MILLING-NO. 2- |
| AGRI-WHEY-DRY-USDA | AGRI-WHEY-DRY-USDA |
| AGRI-WHITE MAIZE-WM1-JSE | AGRI-WHITE MAIZE-WM1-JSE |
| AGRI-WHITE MAIZE-WM2-JSE | AGRI-WHITE MAIZE-WM2-JSE |
| AGRI-WHITE SUGAR-ICE | AGRI-WHITE SUGAR-ICE |
| AGRI-YELLOW MAIZE-YM1-JSE | AGRI-YELLOW MAIZE-YM1-JSE |
| AGRI-YELLOW MAIZE-YM2-JSE | AGRI-YELLOW MAIZE-YM2-JSE |
| ENER-BIODIESEL-RED FAME-0 DEGREES CELSIUS CFPP-FOB-ARA-ARGUS | ENER-BIODIESEL-RED FAME-0 |
| ENER-BIODIESEL-RED RAPESEED OME-FOB-ARA-ARGUS | ENER-BIODIESEL-RED RAPESE |
| ENER-BIODIESEL-RIN-ARGUS | ENER-BIODIESEL-RIN-ARGUS |
| ENER-BIODIESEL-SME-B100-FOB-HOUSTON-ARGUS | ENER-BIODIESEL-SME-B100-F |
| ENER-BIOFUEL-ADVANCED-RIN-ARGUS | ENER-BIOFUEL-ADVANCED-RIN |
| ENER-ETHANOL-BM&F | ENER-ETHANOL-BM&F |
| ENER-ETHANOL-CHICAGO PIPE-PLATTS | ENER-ETHANOL-CHICAGO PIPE |
| ENER-ETHANOL-CHICAGO-CBOT | ENER-ETHANOL-CHICAGO-CBOT |
| ENER-ETHANOL-CME | ENER-ETHANOL-CME |
| ENER-ETHANOL-NYH BARGE-MO01-PLATTS | ENER-ETHANOL-NYH BARGE-MO |
| ENER-ETHANOL-RIN-ARGUS | ENER-ETHANOL-RIN-ARGUS |